

Message Text

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60
ACTION EUR-12

INFO OCT-01 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-01

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01

L-02 H-02 PA-01 PRS-01 USIA-06 DODE-00 /086 W

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R 271441Z MAR 75
FM AMEMBASSY BERN
TO SECSTATE WASHDC 477
INFO AMEMBASSY PARIS
USMISSION OECD PARIS

LIMITED OFFICIAL USE BERN 1339

E.O. 11652: N/A
TAGS: EFIN, OECD, SZ
SUBJ: SWISS SIGNATURE OF FINANCIAL SUPPORT FUND AGREEMENT

1. BEGIN UNCLASSIFIED. SWISS FEDERAL COUNCIL AT REGULAR WEEKLY MEETING MARCH 26 AUTHORIZED FEDERAL COUNCILOR (FINANCE MINISTER) CHEVALLAZ TO SIGN FINANCIAL SUPPORT FUND AGREEMENT APRIL 9. END UNCLASSIFIED.

2. BEGIN LIMITED OFFICIAL USE. WE UNDERSTAND FROM SOURCES IN FINANCE AND POLITICAL DEPARTMENTS THAT SWISS WILL BE ABLE RATIFY AGREEMENT PRESUMABLY IN JULY WITHOUT FURTHER ACTION BY PARLIAMENT ON BASIS RECENTLY ENACTED LAW RE INTERNATIONAL CURRENCY MEASURES. RATIFICATION CAN APPARENTLY TAKE PLACE AFTER END OF JUNE WHEN NORMAL PERIOD FOR COLLECTING SIGNATURES TO FORCE REFERENDUM ON ABOVE LAW WILL EXPIRE. IT IS NOT EXPECTED THAT LAW WILL, IN FACT, BE SUBJECT TO REFERENDUM.

3. WE UNDERSTAND CHEVALLAZ WILL MEET WITH FRENCH
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FINANCE MINISTER FOURCADE APRIL 8 WHILE IN PARIS

FOR SIGNING CEREMONY.

4. CHEVALLAZ WILL BE ACCCOMPANIED TO PARIS BY AMBASSADOR JOLLES, DIRECTOR OF DIVISION OF COMMERCE, ECONOMIC ADVISOR IN FINANCE DEPT FRANCOIS LANDGRAF AND ADOLF PETER WHO REPRESENTED FINANCE DEPT IN COMMITTEE WHICH DRAFTED SUPPORT FUND AGREEMENT.

5. CHEVALLAZ WILL UNDOUBTEDLY USE OPPORTUNITY PROVIDED BY FINANCE MINISTERS' FORUM TO EXPRESS BRIEFLY SWISS CONCERNS RE EMPLOYMENT AND PRODUCTION EFFECTS OF RECENT SHARP APPRECIATION OF SWISS FRANC. (SEE ALSO BERN 1233 AND 1055.)

6. CHEVALLAZ HAS NOT PARTICIPATED IN ANY GATHERINGS OF FINANCE MINISTERS SINCE HE ENTERED SWISS FEDERAL COUNCIL AT BEGINNING 1974. HE HAS RECENTLY DEVOTED MORE ATTENTION TO INTERNATIONAL FINANCIAL ISSUES AND HIS UNDERSTANDING OF SUBJECT HAS IMPROVED. CHEVALLAZ DOES NOT SPEAK ENGLISH. BEFORE BECOMING FINANCE MINISTER, HE WAS MAYOR OF LAUSANNE, TAUGHT EUROPEAN HISTORY, AND SERVED IN PARLIAMENT. CHEVALLAZ HAD HOPED TO ATTEND JANUARY G-10 MINISTERIAL MEETING IN WASHINGTON BUT CANCELLED AT LAST MINUTE BECAUSE OF NECESSITY STAY IN BERN TO DEAL WITH DOMESTIC BUDGETARY PROBLEMS. END LIMITED OFFICIAL USE.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FINANCIAL AGREEMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 27 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975BERN01339
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750108-0348
From: BERN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750311/aaaaajmp.tel
Line Count: 88
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 22 MAY 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <22 MAY 2003 by ifshinsr>; APPROVED <02 JUN 2003 by MorefiRH>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: SWISS SIGNATURE OF FINANCIAL SUPPORT FUND AGREEMENT
TAGS: EFIN, SZ, OECD
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006